



Top 10 Holdings (%)	Fund	Country Exposure (%)	Fund	Bmark.	Active	Sector Exposure (%)	Fund	Bmark.	Active
Royal Dutch Shell Plc	4.3	United Kingdom	35.7	31.1	4.6	Financials	31.2	22.7	8.4
Novartis Ag	4.0	Switzerland	14.2	14.1	0.1	Health Care	13.2	13.8	-0.6
Roche Holding Ag	3.7	Italy	9.7	3.6	6.1	Telecommunications	12.6	4.8	7.7
Atlantia Spa	3.3	France	9.2	14.6	-5.5	Utilities	11.5	3.9	7.6
Sampo Oyj	3.2	Netherlands	7.5	4.6	2.9	Consumer Discretionary	11.2	11.4	-0.2
Imperial Tobacco Group Plc	3.1	Germany	7.4	14.0	-6.6	Consumer Staples	6.5	13.6	-7.1
Astrazeneca Plc	3.1	Sweden	3.8	4.6	-0.8	Industrials	6.2	11.1	-5.0
Deutsche Telekom Ag	3.1	Finland	3.2	1.3	1.9	Energy	4.3	7.7	-3.4
Unibail-Rodamco Se	3.0	Spain	2.8	5.5	-2.6	Materials	1.8	7.6	-5.8
Vodafone Group Plc	3.0	Denmark	2.5	2.6	-0.1	Information Technology	1.1	3.4	-2.3
Total 10 Holdings	33.7								
Total 20 Holdings	62.0								
Total Number of Holdings	47								

Share Class Performance 30 April 2015

Share Class	Fund Inception Date	NAV	1 Month	30-04-14 to 30-04-15	30-04-13 to 30-04-14	30-04-12 to 30-04-13	30-04-11 to 30-04-12	30-04-10 to 30-04-11	Total Expense Ratio	% Yield	ISIN	Bloomberg
A2 EUR	12/10	18.95	-0.6%	23.4%	17.3%	24.5%	0.4%	-	1.83%	-	LU0562822386	BGFEEA2
A2 USD Acc Hdg	12/14	11.99	-0.7%	-	-	-	-	-	-	-	LU1153584641	BGEAA2
D2 USD Acc Hdg	02/15	10.22	-0.6%	-	-	-	-	-	-	-	LU1185942585	

Source: Morningstar. Performance as at 30-04-2015 unless otherwise stated. Performance is based on a Net Asset Value (NAV) price basis with income reinvested, net of fees. Total Expense Ratio is the latest annualised expense figure for the Share Class. % Yield shows the last 12 months yield. Past performance is not a guide to future performance. You should read the Prospectus and the Key Investor Information Document (KIID) for each fund in which you want to invest.

Fund Legal Information		Fund Information		Published NAV	
Fund Company	BlackRock Global Funds SICAV	Fund Manager	Alice Gaskell	Trading Frequency: Daily, forward pricing basis; Settlement:	
Fund Type	UCITS	Fund Manager Start Date	08-12-2010	Trade date + 3 days; NAV available at www.blackrock.ch ;	
Domicile	LUX	Fund Manager	Andreas Zoellinger	Börsen-Zeitung; Het Financieele Dagblad; Milano Finanza; The	
Fund Inception Date	03-12-2010	Fund Manager Start Date	08-12-2010	Standard; Der Standard; Hong Kong Economic Times;	
Base Currency	Euro	Sector	Europe Equity Income	www.fundinfo.com ; VSD	
Fund AUM	€3bn	Benchmark	MSCI Europe NR EUR		
EUSD Fund Status	Out of scope			Ratings to 30 April 2015*	
Fund Information Share Class (A2 EUR)		Country Of Registrations and Fund Charges			
Minimum Initial Purchase	\$5,000	For Fund Charges, Country of Registrations and Investment			
Minimum Additional Purchase	\$1,000	Commentary please go to our website at www.blackrock.ch			
Initial Fee	5.00%				
Annual Management Fee	1.50%				

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Glossary

- **Growth of base currency** - A means of showing the rise in the base currency for the fund or its assets against another variable from a fixed point in time. This is a useful means of comparing returns when currency fluctuations mean a fund could rise in value in euros but fall in value in dollars.
- **Awards & Ratings** - Companies that monitor fund performance such as Morningstar or Citywire give awards and ratings that reflect how well the fund or its manager are doing. Awards or high ratings are highly prized by fund managers.
- **Active Weights** - A system that allows some assets to be given more importance in a fund over others. For example, a fund may prefer to buy more of one company's shares than another, believing that they will perform better. This is a common form of active fund management using stock selection to buy more of the best ones – going "overweight" – and fewer of the shares that the manager thinks may underperform – going "underweight". Weightings are made relative to the benchmark index; if a company accounts for 3% of the index but 4% of the value of an equity fund which uses the index as a benchmark, then the fund is overweight in that stock.
- **Benchmark** - An index that allows investors to judge how well a fund has done by comparing it to a peer group of the assets it contains. For example, the UK's largest companies belong to the FTSE 100 Index, which acts as the benchmark for funds investing in the UK stock market. Actively managed funds will attempt to perform better than the benchmark.
- **Total Return** - The return on an investment, including income from dividends and interest, as well as appreciation or depreciation in the price of the security, over a given time period, usually a year.
- **Percentile Rank** - Funds are ranked in a peer group and then performance is judged against those of its rivals. Percentiles are often expressed as quartiles, where a fund's performance is said to be in the first, second, third or fourth quartile over a set time period of usually one year, three, five and 10 years. Fund managers will aim to consistently appear in the top quartile or face a reduction in their ratings.
- **Performance** - The return on the investment including income from the security and any capital gains, expressed as a proportion of the asset's value. The Fund's performance is then compared with a benchmark where relevant to see whether it did better than the index (outperformed) or worse (underperformed).
- **Trailing Periods** - A reference to the time for which earnings or other financial performance for a company is being measured, referring to the previous 12-month period. Compare to Last Fiscal Year (LFY); Most Recent Quarter (MRQ); Year-over-year (YOY).
- **YTD – Year to Date** - A measure used to judge performance from 1 January of a calendar year. This has little utility in the early months of the year – performance for January and year-to-date would be the same figure - but becomes more useful in later months. Some funds use year-to-date to mean performance in the previous 12 months, crossing over a calendar year.
- **Asset Allocation** - The assets chosen by the fund manager according to the type of fund. Asset allocation is straightforward in some funds in that the manager may only be able to buy, for example, UK shares. Multi-asset funds however allow the manager to buy a range of difference securities, from equities to bonds. Asset allocation may also be geographic in pan-European or global funds, where the manager chooses which countries to invest in.
- **Maturity** - The end of a time period when the asset must be redeemed, typically used to give a set lifespan for bonds. A 10-year government bond must be repaid by the issuer when it reaches maturity after the 10 years elapses. Corporate bonds tend to have lower maturities of up to five years. Derivatives also have maturity periods when the option, future or swap expires. Most equities do not mature, running indefinitely unless the company chooses to cancel them, or buy them back.
- **Country Exposure** - The amount of assets held in a particular country as a proportion of the total fund. For example, a pan-European equities fund with 10% of its assets invested in the German stock market has 10% country exposure to Germany. This becomes important if one country becomes problematic, such as Greece, in which case country exposure is usually reduced.
- **Top 10 Holdings** - The 10 securities in which the fund manager has the most money invested.
- **Inception** - The launch date of the fund. Performance figures are sometimes given since inception, particularly if the fund has been operating for less than three years, as it gives a broader overall picture of how well it has done. When a fund has been running for a long time, a performance figure since inception can be useful in gauging how well it has done relative to other factors such as long-term inflation.
- **Yield** - The return on an investment expressed as a percentage of its original purchase price. For example, a company share that cost £10 and pays an annual dividend of 45 pence has a yield of 4.5%. Bond yields are used to express the original interest rate as a proportion of the price paid for the security. This means that as a bond price rises, the yield falls, and vice versa.
- **ISIN** - International Securities Identification Number. A unique international code which identifies a securities issue. Each country has a national numbering agency which assigns ISIN numbers for securities in that country
- **Bloomberg** - A financial data and news company headquartered in New York. It operates the Bloomberg terminal which is used by financial professionals such as traders, fund managers or analysts to extract data, securities prices and other financial information.
- **Sedol** - The Stock Exchange Daily Official List number, a code used by the London Stock Exchange to identify foreign stocks, especially those that aren't actively traded in the U.S. and don't have a CUSIP number.
- **TER – Total Expense Ratio** - A measure of the total costs associated with managing and operating an investment fund such as a mutual fund. These costs consist primarily of management fees and additional expenses such as trading fees, legal fees, auditor fees and other operational expenses. The total cost of the fund is divided by the fund's total assets to arrive at a percentage amount, which represents the TER.
- **Published NAV - net asset value** - The total value of the fund divided by the number of units issued in it in the case of a unit trust, or the number of shares issue in the case of an investment company. For example, a fund with a total value of £100 million which has issued 50 million units has a Net Asset Value of £2. NAV is a measure of performance, and so the fund manager will attempt to raise NAV each year.
- **Base Currency** - The currency in which the fund is denominated, typically euros, sterling or the US dollar. The fund will report in that currency, generating exchange rate risk for an investor who lives outside the base currency arena.
- **IMA Sector** - A classification of different types of sectors by the Investment Management Association to assist investors in understanding what kinds of assets they are buying. For example, it classifies fixed income products sold in the UK as belonging to sectors defined as 'Gilts', 'Corporate Bonds'. 'High Yield' among others.
- **UCITS** - A European Union classification of funds that adhere to the investment principles of the Undertakings for Collective Investment in Transferable Securities. UCITS funds can be sold freely throughout the EU under the "passport" principle provided the fund is authorised to operate in one member state. About 75% of all collective funds sold in Europe come under the UCITS classification.
- **Bid (selling) to bid prices** - The prices at which securities in a fund are sold on a daily basis. These differ from the closing prices of assets such as equities, which can cause a differential between the daily values of funds and the closing values of the indices against which they are benchmarked.
- **Net income** - It is the income that becomes available for distribution as dividends to shareholders after all costs have been stripped out including tax.
- **Morningstar** - A company that provides investment research and data on more than 380,000 investment vehicles, from individual stocks to funds, along with real-time market data across all asset classes.
- **CityWire** - A company that provides data and news on thousands of funds and their managers. It also provides ratings on 8,000 different fund managers that assess their track records and performance for investors.

What to understand

Summary of Investment Objective

A statement by a Fund setting out what it intends to achieve, helping the adviser and their clients to ensure that the product accurately meets their needs. For example, an absolute return Fund may issue a Summary of Investment Objective stating that it aims to rise in value regardless of market conditions, using techniques such as shorting to make capital gains when markets fall.

Portfolio Profile

This shows the breakdown of the assets of the Fund at a given point in time.

Synthetic Risk and Reward Indicator (SRRI) and SRRI Calculation

Featured on the Key Investor Information Document, the SRRI is a measure of the overall risk and reward profile of a fund. Funds are categorised on a scale from 1 to 7 where 1 is the lowest risk and 7 is the highest. Typically, the SRRI is derived from the volatility of past returns over a 5-year period. Investors should be aware the indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free.

Performance

The return an investment provides over a period of time expressed as a percentage. sources of returns can include interest, dividends and the change in capital value. The rate of return is measured against the initial amount of the investment calculated using published dealing prices. Fund performance is usually expressed in terms of cumulative returns or annualised returns.

Share Class Performance

BlackRock offer a selection of accumulating and distributing share classes, and some offer unit classes in a variety of currencies. Some share classes have higher initial fees, administration fees or performance fees which can impact the total return. Cumulative performance of these different classes of shares will therefore vary. Please refer to the KIID document for full details.

Fund Specific Risks

A Fund Specific Risk warning is a section of our disclaimer which states the specific risks applicable to the Fund which the fact sheet refers to. Each Fund is different: some may invest in what are perceived as higher risk assets such as commodities or property, while others invest in lower risk assets like government debt. We therefore need to state the warnings applicable to each Fund in our fact sheets.

Fund Legal Information

Covers a number of key facts about each Fund. It includes the name of the Fund company, Fund type, domicile, inception date, base currency, Fund's assets under management, ISA Fund status, the size of minimum initial purchase and minimum additional purchase, as well as other important facts.

Ratings

Companies that monitor Fund performance such as Morningstar or Citywire give awards and ratings that reflect how well the Fund or its manager are doing.

Disclaimer Important Information

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